



CITY OF DETROIT
LAW DEPARTMENT

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October 30, 2019

Beryl Lipton
MuckRock News
411A Highland Ave. Dept MR 47158
Somerville, MA 02144-2516

RE: Freedom of Information Act Request No. A19-07492, Dated September 4, 2019, Concerning City of Detroit Records Pertaining to Investment Management Firms and City Asset Holdings

Dear Ms. Lipton:

This letter serves as the City of Detroit's response to the above-referenced matter. Your request was received at the City of Detroit Law Department FOIA Section on September 5, 2019. Thank you for your patience in this matter.

Your request seeks:

- A list of all Investment Management firms, Public Equity managers, public fixed-income account managers, or similar stock, bond, securities, and investment managers or management firms responsible for holdings, trading, or other manipulations of assets held by this agency or any division thereof, including any associated pension funds. If further clarification is necessary, please feel free to be in touch. I can be reached in the MuckRock office at 617-299-1832.
- A list of all asset holdings by this agency or any division thereof, including any associated departments or funds. Please include all available segregable data, including, but not limited to, the company, the associated call symbol, the number of shares, and the value of said shares. Please include the following elements for the holdings, if available. If any elements are not readily available, please feel free to disregard their collection.

Your request was submitted to the City of Detroit Office of the Treasury to conduct a search for the requested records. Treasury Office personnel submitted records in response to your request, and after review by the Law Department, your request is granted in part and denied in part.

Your request for a list of investment management firms is denied pursuant to MCL 15.235(5)(b), for the reason that, based on information provided by Treasury Office personnel, it is our understanding that the Treasury Office does not possess any record that corresponds to the description in your request. Treasury Office personnel add that the City of Detroit Treasury Office currently does not use external managers for general City assets.

Your request is further denied pursuant to MCL 15.235(5)(b) as it relates to pension funds. We are informed by Treasury Office personnel that the Treasury Office does not control the investments of the pension systems, and that requests for such information would have to be



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directed to the pension systems themselves. The two pension systems are the Retirement System City of Detroit ("RSCD") and the Police & Fire Retirement System ("PFRS"). RSCD and PFRS are separate entities from the City of Detroit and are, for that reason, entities we do not represent. You may wish to contact RSCD and PFRS for the records you seek. Both pension systems are located at 500 Woodward Avenue, Suite 3000, Detroit, MI 48226.

Except as so denied, your request is granted. The record from the Treasury Office consists of a four (4) page table setting forth readily available descriptive information regarding the City's asset holdings. Enclosed please find one (1) copy of the record. Because the enclosed record comprises fewer than ten (10) pages, no copying costs have been assessed.

You can find the summary of the City of Detroit Freedom of Information Act procedures and guidelines at <https://detroitmi.gov/document/foia-procedures-and-guidelines> and <https://detroitmi.gov/how-do-i/request-a-document/foia-freedom-information-act-request>.

Please note that pursuant to Section 10 and 10a of the Act, MCL 15.240 and 15.240a, a person receiving a written denial of a request or receiving a letter to submit the labor costs may do one of the following:

- 1) Submit a written appeal to the head of the public body denying the request. Such appeal, if submitted, should specifically state the word "appeal" and identify the reason or reasons for reversal of the disclosure denial. MCL 15.240(1)(a) and MCL 15.240a(1)(a); or
- 2) Commence an action in the circuit court to compel the disclosure of the public records within 180 days after the public body's denial of the request, MCL 15.240(1)(b), or 45 days after the public body's request for labor costs, MCL 15.240a(1)(b). If a court finds that the information withheld by a public body is not exempt from disclosure, or that the labor costs requested by the public body exceeds the amount permitted, the requesting party may receive the requested record and, at the discretion of the court, reasonable attorney fees and/or costs. MCL 15.240(6) and (7), and MCL 15.240a(6) and (7).

Very truly yours,

Karl Newman
Senior Assistant Corporation Counsel
FOIA Section
City of Detroit Law Department
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COD INVESTMENTS
Investments by CUSIP
Security ID with Active Investments
September 30, 2019

City of Detroit

CUSIP	Issuer	Current Rate	Fitch	S&P	Type	Original Principal	Maturity Date	Purchase	Book Value	Redeemed
Fund		Investment #	Purchased		Original Par Value			Remaining Par Value		
Chemical										
SYSTE 2248	Chemical	1.510			Trust Money Markets	7,810,679.88		100.0000000		
1A-1000	Common Cash	07/01/2019						2,630,229.12	2,630,229.12	
SYSTE 6596210267	Chemical	2.710			Certificates of Deposit	101,232,877.60	03/27/2020	100.0000000		
1A-1000	Common Cash	03/26/2019						101,232,877.50	101,232,877.60	
SYSTE 7299	Chemical	2.220			Trust Money Markets	50,000,000.00		100.0000000		
1A-1000	Common Cash	08/15/2019						39,862,811.25	39,862,811.25	
Dreyfus										
SYSTE X9USDDGCM	Dreyfus	1.950			Trust Money Markets	90,270,277.50		100.0000000		
2A-7516	Retiree Protection Trust Fund	09/12/2017						175,374,043.97	175,374,043.97	
Federal Farm Credit Bank										
CUSIP 3133EKM2	Federal Farm Credit Bank	2.200			Federal Agency Securities	5,000,000.00	08/08/2022	100.0000000		
6A-1000BR	Reserve	08/08/2019						5,000,000.00	5,000,000.00	
Federal Home Loan Bank										
CUSIP 3130AGV69	Federal Home Loan Bank	2.030			Federal Agency Securities	5,000,000.00	08/19/2022	100.0000000		
6A-1000BR	Reserve	08/19/2019						5,000,000.00	5,000,000.00	
Federal Home Loan Mtg Corp										
CUSIP 3134GTD67	Federal Home Loan Mtg Corp	2.250			Federal Agency Securities	5,000,000.00	01/18/2022	100.0000000		
6A-1000BR	Reserve	07/24/2019						5,000,000.00	5,000,000.00	
CUSIP 3134GTL76	Federal Home Loan Mtg Corp	2.300			Federal Agency Securities	5,000,000.00	07/29/2021	100.0000000		
6A-1000BR	Reserve	07/29/2019						5,000,000.00	5,000,000.00	
CUSIP 3134GTR70	Federal Home Loan Mtg Corp	2.100			Federal Agency Securities	5,000,000.00	07/29/2022	100.0000000		
6A-1000BR	Reserve	07/30/2019						5,000,000.00	5,000,000.00	
6A-1000BR	Reserve	07/30/2019						5,000,000.00	5,000,000.00	
				Subtotal		10,000,000.00		10,000,000.00	10,000,000.00	
Federated Government										
SYSTE 2383	Federated Government	1.700			Trustee Money Markets	107,575.22		100.0000000		
3A-4000	Debt Service	07/01/2018						110,260.79	110,260.79	
Fifth Third										

COD INVESTMENTS
Investments by CUSIP
September 30, 2019

CUSIP	Fund	Issuer	Investment #	Current Rate	Fitch	S&P	Type	Original Principal	Maturity Date	Purchase	Remaining Par Value	Book Value	Redeemed
Fifth Third													
SYSTE	206-0604402190	Fifth Third		2.200			Certificates of Deposit		01/05/2020	100.0000000			
	6A-1000BR	Reserve	10075	07/05/2019			9,923,842.60	9,923,842.60		9,923,842.60		9,923,842.60	
SYSTE	9792847	Fifth Third		2.000			Trust Money Markets			100.0000000			
	6A-1000BR	Reserve	10079	06/20/2019			32,359,000.00	32,359,000.00		2,417,045.18		2,417,045.18	
First American Gov't													
ISIN	136558022	First American Gov't	10081	1.790			Trustee Money Markets			100.0000000			
	5A-3100	Bond Proceeds		07/01/2019			2,915,030.64	2,915,030.64		4,377,711.93		4,377,711.93	
ISIN	211590008	First American Gov't	10080	1.790			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2019			7,959,590.07	7,959,590.07		15,233,617.14		15,233,617.14	
SYSTE	136558000	First American Gov't	10038	1.920			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			830.17	830.17		1.04		1.04	
SYSTE	136558004	First American Gov't	10032	1.790			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			10,365,821.45	10,365,821.45		9,237,927.61		9,237,927.61	
SYSTE	136558006	First American Gov't	10033	1.790			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			932,676.30	932,676.30		954,664.09		954,664.09	
SYSTE	136558015	First American Gov't	10034	1.790			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			21,331,553.06	21,331,553.06		50,648,493.07		50,648,493.07	
SYSTE	136558016	First American Gov't	10035	1.960			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			1,567.84	1,567.84		0.00		0.00	
SYSTE	136558018	First American Gov't	10036	1.790			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			2,581,815.00	2,581,815.00		10,366,695.29		10,366,695.29	
SYSTE	136558020	First American Gov't	10037	1.790			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			4,319,908.00	4,319,908.00		8,656,869.27		8,656,869.27	
SYSTE	211590006	First American Gov't	10039	1.790			Trustee Money Markets			100.0000000			
	3A-4000	Debt Service		07/01/2018			4,997.46	4,997.46		5,576.58		5,576.58	
SYSTE	252221001	First American Gov't	10054	12/05/2018			136,627,192.55	136,627,192.55		107,434,163.75		107,434,163.75	
	5A-3100	Bond Proceeds											
SYSTE	260448000	First American Gov't	10096	1.790			Trust Money Markets			100.0000000			
	1A-1000	Common Cash		07/01/2019			18,849,264.86	18,849,264.86		18,950,289.85		18,950,289.85	
Flagstar													
CUSIP	128322336	Flagstar	10078	2.350			Certificates of Deposit		06/18/2020	100.0000000			
	6A-1000BR	Reserve		06/18/2019			10,000,000.00	10,000,000.00		10,000,000.00		10,000,000.00	
GovMIC													
SYSTE	202920	GovMIC	10003	2.220			LGIP Operating Pool			100.0000000			
	1A-1000	Common Cash		08/10/2018			50,000,000.00	50,000,000.00		25,847,932.16		25,847,932.16	

COD INVESTMENTS
Investments by CUSIP
September 30, 2019

CUSIP	Issuer	Current Rate	Fitch	S&P	Type	Original Principal	Maturity Date	Purchase	Book Value	Redeemed
Fund	Fund Description	Investment #	Purchased					Remaining Par Value		
SYSTE 202924	GovMIC	2.330	08/16/2018		LGIP Operating Pool	43,000,000.00		100.0000000	56,973,321.64	56,973,321.64
1A-1000	Common Cash							56,973,321.64		
SYSTE 202981	GovMIC	2.220	02/20/2019		LGIP Operating Pool	30,300,000.00		100.0000000	10,998,699.19	10,998,699.19
1A-1000	Common Cash							10,998,699.19		
J Fund	J Fund	1.950	07/01/2018		Trust Money Markets	847,979.45		100.0000000	869,348.12	869,348.12
SYSTE 1055009184	J Fund	10059	07/01/2018					869,348.12		
6A-1000BR	Reserve									
SYSTE SYS10006	J Fund	1.930	06/12/2018		LGIP Operating Pool	9,594,802.00		100.0000000	8.85	8.85
1A-1000	Common Cash	10006	06/12/2018					8.85		
JP Morgan Chase Bank	JP Morgan Chase Bank	0.720	07/01/2019		Trustee Money Markets	106,399,333.89		100.0000000	5,544,583.52	5,544,583.52
SYSTE 186567117	JP Morgan Chase Bank	10089	07/01/2019					5,544,583.52		
5A-3100	Bond Proceeds									
Level One	Level One	2.500	06/20/2019		Certificates of Deposit	10,000,000.00	01/15/2020	100.0000000	10,000,000.00	10,000,000.00
SYSTE 5000020236	Level One	10076	06/20/2019					10,000,000.00		
6A-1000BR	Reserve									
MIClass	MIClass	2.130	12/20/2017		LGIP Operating Pool	60,000,000.00		100.0000000	30,713,094.92	30,713,094.92
SYSTE 01-0488-0002	Common Cash	10002	12/20/2017					30,713,094.92		
1A-1000	Common Cash									
SYSTE SYS10001	MIClass	2.390	10/01/2017		LGIP Budget Reserve	62,290,132.66		100.0000000	0.00	0.00
6A-1000BR	Reserve	10001	10/01/2017					0.00		
MSLIF Govt	MSLIF Govt	1.690	07/01/2018		Trustee Money Markets	12,980,930.75		100.0000000	28,590,999.59	28,590,999.59
SYSTE 142504.1	Debt Service	10040	07/01/2018					28,590,999.59		
3A-4000	Debt Service									
SYSTE 142504.10	MSLIF Govt	1.690	07/01/2018		Trustee Money Markets	6,132,186.39		100.0000000	0.00	0.00
5A-3100	Bond Proceeds	10044	07/01/2018					0.00		
SYSTE 142504.3	MSLIF Govt	1.690	07/01/2018		Trustee Money Markets	27,500,000.00		100.0000000	27,500,000.00	27,500,000.00
5A-3100	Bond Proceeds	10041	07/01/2018					27,500,000.00		
SYSTE 142504.5	MSLIF Govt	1.690	07/01/2018		Trustee Money Markets	27,790,854.87		100.0000000	1,827,129.53	1,827,129.53
5A-3100	Bond Proceeds	10043	07/01/2018					1,827,129.53		
SYSTE 142504.9	MSLIF Govt	1.500	07/01/2018		Trustee Money Markets	48,066.75		100.0000000	0.00	0.00
5A-3100	Bond Proceeds	10042	07/01/2018					0.00		
US Govt MMKT Fund - Capital	US Govt MMKT Fund - Capital	2.030	07/01/2018		Trust Money Markets	8,864,126.83		100.0000000	8,967,138.50	8,967,138.50
SYSTE 5016496	US Govt MMKT Fund - Capital	10058	07/01/2018					8,967,138.50		
6A-1000BR	Reserve									

Total

993,362,913.79

993,362,913.79

805,249,376.15

805,249,376.15